

ABSTRACT

1 In accordance with the present invention, a system and method for
2 matching buyers and sellers in a marketplace accepts limit bids and offers into a
3 central system. Periodically, an optimizing algorithm is executed to match buyers
4 and sellers. The algorithm utilizes techniques to maximize global utility. After
5 buyers and sellers are matched, a transaction price is calculated for each pairing.
6 The transaction price is selected to ensure that each participant executes the
7 transaction at that participant's best effective transaction price.